



IMMEDIATE RELEASE

Reserve Funds Preliminary Distribution Calendar

New York, December 9, 2008 – Reserve Management Company, Inc., the Funds' adviser, is pleased to provide the distribution schedule below for certain Reserve Funds. This schedule shows when we currently expect to make a cash distribution for each Fund. We stress, however, that one or more distributions may be delayed if we are unable to complete the necessary reconciliation process and, in some cases, if a Fund's Plan of Liquidation is not finalized. At present, we do not expect these announced dates to be delayed.

The expected amounts of partial cash distributions are also set forth below and are subject to change. If a meaningful amount of additional portfolio holdings are sold prior to the distribution date, the distribution amount could be increased. The Boards and the Funds' adviser are acting as expeditiously as markets permit to restore liquidity to investors in order to distribute the remaining amounts.

In all cases where a full cash distribution is to be made, we are pleased to report that all investors will receive \$1.00 per share held in a Fund. The full distributions will include a distribution of a Fund's net assets and any accrued income, less Fund expenses.

We will keep you informed of developments to this distribution schedule as they occur through updates on our website at TheR.com.

Expected Distribution Date	Fund	Distribution Type	Expected Distribution Amount	Post-Distribution Assets
Week of December 8, 2008	California Municipal Money-Market Fund	Partial/Initial	\$1.7 million	\$3.2 million
	Connecticut Municipal Money-Market Fund	Full	\$2.4 million	\$0
	Florida Municipal Money-Market Fund	Partial/Initial	\$5 million	\$4.8 million
	Michigan Municipal Money-Market Fund	Full	\$4.9 million	\$0
	Minnesota Municipal Money-Market Fund	Full	\$1.8 million	\$0
	New Jersey Municipal Money-Market Fund	Partial/Initial	\$12.5 million	\$12.5 million
	Ohio Municipal Money-Market Fund	Full	\$1.8 million	\$0
	Virginia Municipal Money-Market Fund	Full	\$1.5 million	\$0
Week of December 15, 2008	New York Municipal Money-Market Fund	Full	\$89.5 million	\$0
Week of December 22, 2008	Yield Plus Fund	Partial/Initial	\$570 million	\$630 million
Week of January 5, 2009	U.S. Government Fund	Partial/Final	\$6.4 billion	\$0
Week of January 12, 2009	Interstate Tax-Exempt Fund	Partial/Initial	\$140 million	\$236 million

An investment in the funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the funds. Money market yields may vary.

Resrv Partners, Inc., Distributor. Member FINRA. 12/08

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